

BUYING & SELLING
RARE BOOKS



1276



FROM THE LIBRARY OF

A. N. Rodway

573

2620

01688964

BUYING & SELLING RARE BOOKS

BY MORRIS H. BRIGGS

Z
471
B85
Library
Science



R. R. BOWKER COMPANY
NEW YORK MCMXXVII

COPYRIGHT 1927 BY R. R. BOWKER CO.

PRINTED IN THE UNITED STATES OF AMERICA

CONTENTS

I	HOW A RARE BOOK DEPARTMENT HELPS THE BOOKSTORE	I
II	EQUIPMENT AND SYSTEM FOR SELLING	12
III	WHAT TO SELL AND WHERE TO FIND IT	20
IV	HOW TO FIND CUSTOMERS	28
V	SELLING THE HOME MARKET	34
VI	MARKETING BY MAIL	42
VII	AMERICANA	51
VIII	FIRST EDITIONS	60
IX	AMERICANA SPECIALTIES	67
X	FINE ART SPECIALTIES	74
XI	THE RARE BOOK STORE	80
XII	THE SECOND-HAND BOOKSTORE	85



I

HOW A RARE BOOK DEPARTMENT HELPS THE BOOKSTORE

THE purpose of this book is not to distract a bookseller from his present endeavor to sell as many new books as possible but to encourage and aid him in this pursuit. The general publisher will understand that the addition of a department of rare and out-of-print books does not only solve many of the problems of the retail bookseller but will also assist him, eventually, in selling many more new books.

From a mere dollar and cent standpoint it pays well to add an old and rare book department to a retail bookstore. This is proved by the fact that almost every large and well conducted retail book business maintains such a department. Among others it is only necessary to mention Brentano's, Lauriat's, Dutton's, Scribner's, Putnam's, Marshall Field's and Wanamaker's. Does it seem likely that these successful firms would devote space and effort to the handling of rare books if they found them unprofitable or a handicap to the selling of new books?

BUYING AND SELLING RARE BOOKS

This book is not written for the benefit of the bookseller who already has a rare book department. He knows what this department pays him. There are, however, hundreds of booksellers who are neglecting this field. In many cases this neglect has been due to lack of knowledge as to the profitable conduct of a department of this kind. For the benefit of such booksellers information of practical value on the subject will be presented.

First of all the bookseller must be convinced that such a department is a good commercial undertaking. As society is constituted he must sell enough books to pay for his food, shelter, clothing, store rent, business expense and the stock that he buys from the publishers. To do this he must sell a certain amount of books. To sell books it is necessary to supply the books that the book buyer wants. In many cases the book buyer wants books that are now out-of-print and that cannot be supplied by any publisher. To secure such books it is necessary to maintain a rare book department.

The real booklover is the foundation of the book business. In many cases he will scrimp on the actual necessities of life to secure his beloved books. Without him the publishing business would sink into a shattered ruin over-night. He deserves every consideration, and it is primarily for him that this new de-

RARE BOOK DEPARTMENT HELPS BOOKSTORE

partment will function. Henry Jones comes into a store and asks for books on Lincoln. He is shown the stock of current books; he finds some that are not in his library and purchases them. His name is recorded and the dealer promises to keep him advised of future publications.

"By the way," he says, "I am anxious to get a copy of Lamon's 'Life of Lincoln' published in Boston in 1872."

"We do not handle old books," says the bookseller.

Mr. Jones walks out of the store, and the chances are that he will take his business elsewhere. If the bookseller is wise he will make every effort to supply Mr. Jones' wants and this will immediately suggest the addition of an old and rare book department.

Many failures in bookselling are caused by not furnishing the book buyer with the books that he wants. Bookshops spring up with their owners handicapped by their own personal ideas as to what the public should read. They should bear a sign, "Closed by the National Bookbuying Public because they did not supply the books that were wanted." Let the bookbuyer be his own judge of what he wishes to read, let the bookseller supply these books and let the buyer know when he has them.

The bookbuyer who is a student and lover of

BUYING AND SELLING RARE BOOKS

books in any particular class will not be contented solely with current publications. Take for example the man who is interested in books on china, pottery, furniture, glassware, prints, old silver or textiles. Each year many valuable books are published on these subjects, retailing at high prices. The collector wants these; in fact he is the only man to whom one can sell them. But one day he asks for "Pottery and Porcelain of the United States" by Edwin Atlee Barber or "By-Paths in Collecting" by Virginia Robie or some other book on his specialty that is found to be out-of-print. By telling this buyer that the store cannot supply these titles because it does not handle old books there is a grave risk of losing him as a profitable customer for new books. Retain his good will. Do everything to secure each and every book that he wants, and, if this makes it necessary to make the start an old and rare book department, do so by all means.

It will be found that supplying rare or out-of-print books will soon lead to closer contact with the best customers and into the excellent habit of direct mail selling. For instance a copy of Lamon's "Life of Lincoln" for Henry Jones is secured. A note is sent that a nice copy has been found and reserved for him and also that there is a new book, "Lincoln's Parentage and Childhood" by Louis H. Warren, just

RARE BOOK DEPARTMENT HELPS BOOKSTORE

published, and that he will be sure to like. The chances are ten to one that he will take it and also all future Lincoln books that are brought to his attention.

A pleasant fact about new books is that they often change into rare books almost over-night and the bookseller who is not familiar with the rare book situation will miss out many times on a legitimate profit that could easily have been his. In fact some new books, as in the case with the limited edition of Sandburg's recent book on Lincoln, become rare books before they are published. To take proper advantage of the opportunities, the bookseller of necessity must engage more or less in selling rare books.

It is a growing trend in publishing to issue first editions, art books, collectors' books, finely printed books, historical books in limited, large paper or signed editions. Most of these are good and will rapidly appreciate in value; others may be described as extremely doubtful. To buy and sell such limited editions successfully the bookseller must have knowledge and experience of the old and rare book market. There is nothing more satisfactory than a limited edition that appreciates in value within a few months after publication; nothing worse than one that must be closed out at a serious loss. Rare book ex-

BUYING AND SELLING RARE BOOKS

perience will supply the basis to judge this class of publications.

It is true that a bookstore can make money with the same commercial equipment that would make a success in the haberdashery or hardware fields; however, commercial ability alone will never make a great bookseller and a worthy member of the ancient and honorable guild. A discriminating sense of book values, fine critical ability is necessary and this will come more quickly by experience with old and rare books than in any other way.

It is a platitude to say that all new books are judged by those that have gone before. Each experience that the dealer has in selling old books helps in judging, buying and selling the current publications. To have sold the early first editions of Hergesheimer, Cather or Cabell, for instance, is to be familiar with the qualities of style or character drawing that continue them in demand and to be equipped to order and to sell their latest work and to describe it intelligently to customers. Exactly the same thing is true in the case of history, biography, technical books, art books, works on antiques and other collecting fields. Knowledge is necessary to sell new books properly, and a broader knowledge of books is gained by adding the rare book field to the shop's interests.

RARE BOOK DEPARTMENT HELPS BOOKSTORE

We all know the bookseller who loves good books and is actually hampered by his fine and discriminating literary taste. He goes into the book business because he really loves and appreciates fine writing. Often his very virtues are the cause of a failure that is one of the most pathetic sights in the book-trade. There is material here for a great novel. To such a man a rare book department is often the only means of commercial salvation. His fine taste applied to the selection and marketing of first editions will bring him at once into sympathy with first edition collectors and furnish a steady and increasing income. Such a man will often refuse to sell books which do not measure up to his standard of excellence and he is doomed to failure from the start unless he adds an old and rare book department.

Good second-hand booksellers do not need to be reminded that there is profit in handling rare books; however, there are some who load their shelves with an accumulation of dusty junk and through lack of enterprise fail to keep posted on the rare book market. If through accident such a dealer secures a good book, it is sacrificed. One rare book takes up very little space and brings, in many cases, as much as a thousand cheap ones. There is also much less selling effort involved in marketing rare books and greater satisfaction and standing in handling them.

BUYING AND SELLING RARE BOOKS

The principal argument for maintaining an old and rare book department is to keep the good will of good customers and thus increase the sale of new books. In addition rare and out-of-print books pay and pay well in themselves. In handling new books the store is necessarily limited to the uniform profits of the list prices set by publishers, and, in order to make a living, must sell a considerable number of books. By adding a rare book department new book selling can be made a success in any well-selected location.

The great bulk of the business of most dealers will always be in new books but why neglect the valuable assistance that a rare book department will bring? The investment in time, effort and money need not be great to secure appreciable returns. In any locality thousands of dollars' worth of rare books and pamphlets are being destroyed yearly, a great proportion of which the bookseller may secure if he takes advantage of his opportunities and for these there is a ready and rapidly increasing market. Many times the investment of a few dollars will bring a remarkable profit. First editions, Americana, manuscripts, autographs, pamphlets, can be discovered in any city, the marketing of which will not only add to a store's standing but also bring returns in profits and satisfaction.

RARE BOOK DEPARTMENT HELPS BOOKSTORE

Many books published within the past twenty years, even within the past five, are now worth from five to one hundred times their published price. Master's "Spoon River Anthology" came out in 1915 at \$1.50 or \$2. The first edition now commands \$25 or more. Edwin Arlington Robinson's "Man Against the Sky" was published in 1916 and the first edition readily sells now for over \$10. Local town, county and state histories are wanted by libraries, by collectors for several times the published price. Why neglect such additions to business?

To do this the bookseller does not need to neglect his new book business. If the President of the General Motors Company went into the book business do you imagine that he would ignore rare books? The Buick Company does not refuse to market old cars. In fact they consider it a vital part of their affairs. Rare and out-of-print books are even more important to the bookseller.

This harping on the commercial side of rare book selling is necessary to make it clear that financial success comes before any real aid to society. Henry Ford's minimum wage and five day week would receive little attention were it not for the fact that behind them is one of the great industrial successes of all time. Behind the Rockefeller Foundation and his gifts to education are the success of the Stand-

BUYING AND SELLING RARE BOOKS

ard Oil Co. As a background for the Carnegie Libraries stand the smokestacks of Carnegie Steel. If one is to be of any real service in bookselling it is necessary to make first of all a financial success.

Aside from dollars and cents a rare book department will pay in other ways. Consider the publication of books since Johann Gutenberg printed his Bible in 1452, since Caxton toiled on the "Recuyell of the Historyes of Troye" in 1474, since the dolphin and anchor of Aldus charmed the booklovers of Europe: present book production is merely the crest of the wave and "But a handful to the tribes that slumber in its bosom." Many of the old books are dead and justly dead, but there are the great books that never die and many worthy books now out-of-print. In supplying these the bookseller performs a worthy and most valuable service. The bookstore will never injure its standing by handling rare and out-of-print books but rather increase it.

In selling rare books the store is of great service to the world of thought; it is preserving and making available books, pamphlets and manuscripts that without its intercession would, in many cases, be lost to the world. The bookseller deserves to be rewarded and will be rewarded, not only in money but in the greater satisfaction that comes from the sense of doing something worthwhile. A bookseller is a

RARE BOOK DEPARTMENT HELPS BOOKSTORE

member of one of the most honorable and worthy guilds of society, and should make himself deserving of the title, bookseller, member of a notable profession, a man who sells and knows books—both old and new.



II

EQUIPMENT AND SYSTEM FOR SELLING

AT the start it is not necessary to make a large investment, either of money, time or space. A good beginning can be made with a few hundred dollars, devoting an hour a day to the work and using a few yards of shelving. The problems of securing and selling a rare book stock will be taken up later. The present concern is to point out the required equipment and to describe the mechanical routine of handling a rare book department. System is absolutely necessary, for it cuts down the time and effort involved and can also be employed in widely increasing the sales of new books.

Unless the store is so luckily situated that a large local clientele of rare book buyers exists, some selling must be done by mail. The same principles of direct-by-mail selling apply in the case of rare or new books as in any other line and, properly understood and applied by the bookseller, will produce the same successful results.

For the average bookseller the following equip-

EQUIPMENT AND SYSTEM FOR SELLING

ment necessary for starting a rare book department is advised:

- 1—Shelf space—approximately twelve feet.
- 2—Card file for 3 x 5 cards.
- 3—1000 3 x 5 ruled cards and set of alphabetical guide cards.
- 4—Letter heads, envelopes and postal cards with the name of the department.
- 5—Rubber stamp with firm name and address.
- 6—Typewriter.
- 7—500 sheets of 8½ x 13 manifold gauze or onion skin paper.
- 8—25 8½ x 13 carbon sheets of duplicating grade.
- 9—Ordinary carbon paper and second sheets.
- 10—Ruled account book.

A typewriter is not absolutely necessary but is recommended for legibility and value in making ten or more copies of lists at one time. Aside from the typewriter the equipment listed will not cost over \$10.00.

From the start a fixed mechanical routine should be established for handling every detail of the business. This soon becomes a habit and saves untold time and trouble. The mechanical system involved

BUYING AND SELLING RARE BOOKS

in buying, selling and recording rare books will now be followed from start to finish:

BUYING

It is very important to keep a record of the persons from whom books are bought as success depends largely upon sources of supply and keeping in touch with sellers is an important feature often neglected by booksellers.

The names and addresses of all persons offering books should be entered upon a 3 x 5 card, also the date, source and any desired remarks. Such a file grows rapidly and is of immense value. A sample card record of the sort follows:

SELLER.
Graham, Ray,
223 E. Fifth St.,
New Britain, Ill.
11-26-1926.
<i>Called. Has a collection of books on old furniture that he wishes to sell.</i>

A similar file can also be used as a record of orders.

EQUIPMENT AND SYSTEM FOR SELLING

RECORDING

After an item has been purchased a card record of it should be made as follows:

1—Author, 2—Title, 3—Size, 4—Binding, 5—Descriptive features, 6—Number of pages, 7—Publisher, 8—Place, 9—Date, 10—Condition, 11—Cost, 12—Selling price.

The card will read as follows:

CALIFORNIA

Hittell, Theo. H.

Adventures Jas. Capen Adams, Mountaineer and Grizzly Bear Hunter of California.

8vo. original cl. 12 plates, pp. 378, Boston, 1860. Nice copy.

IOX

\$17.50

This information is absolutely necessary for reference when cataloging and takes surprisingly little time to record when the habit has been acquired.

Most booksellers are familiar with the abbreviations used in describing books; if not this information can be secured from "The Bookman's Glossary" published by the R. R. Bowker Co. or from the study of booksellers' catalogs.

BUYING AND SELLING RARE BOOKS

After cataloging a book the following information should be jotted down with a pencil on the front end paper: cost in code, selling price (also in code if desired) and date of acquisition as follows:

IOX

17.50

10-23-26

The book can then be placed on the shelves.

The record cards of books should be filed alphabetically or by subjects. It is sufficient to file alphabetically for first editions; but in the case of Americana, for example, it is preferable to file under subjects such as "California," "Indians," "Revolution," etc., placing a guide card with the name of the subject before the record cards.

SELLING

It is absolutely necessary to keep a file of prospective customers or those to whom books have been sold. A card should be made out for each customer with his name, address, business, source, class of books in which he is interested and any remarks that may help describe his interests. Such cards appear as follows:

EQUIPMENT AND SYSTEM FOR SELLING

FIRST EDITIONS

Jones, Ralph,

Call,

2234 Harvard Boulevard,
Chicago, Ill.

*President Ralph Jones & Co. Interested
in first editions of Hergesheimer, Cabell, H.
L. Mencken. Pays cash.*

These cards should be filed alphabetically under the subjects in which customers are interested such as "First Editions," "Americana," "Antiques," etc.

RECORDING SALES

After writing about a book to a prospect and a sale is made, the book is taken from the shelf, price marks removed, packed carefully and mailed to the customer with a bill. Great care should be taken to remove the card describing the book sold from the book file. It may be kept for a few weeks as books are sometimes returned and if this happens the same card can be returned to the file saving the trouble of making out a new one.

The average bookseller usually has his own book-keeping system in operation, but the following sys-

BUYING AND SELLING RARE BOOKS

tem of recording sales has the virtues of simplicity and clearness:

DECEMBER SALES.

Date	Source	Postage	Paid	Cost	Sale
4 Ralph Jones	PW	.28	12-6	1 75	3 50
<i>First Editions</i>					
" Clara Allison	Call	.00	12-6	3 50	9 00
<i>Americana</i>					
5 Tom Hauk	Adv.	.44		6 00	9 75
<i>Fiction</i>	Times				

When the bill is paid jot down the date under the column headed, "Paid." On the first of each month by running down the "Paid" column unpaid accounts are quickly located and statements should be sent. This system furnishes a record of total sales, costs, postage expended and amount of each class of sales.

KEEPING UP STOCKS

Although not absolutely necessary it is advisable to keep a file of books wanted. When a customer asks for a certain book, a record of it should be made on a card and kept in a want file. In cataloging there will often be several orders for the same book. The names and addresses of the unsupplied customers should be jotted down upon the record

EQUIPMENT AND SYSTEM FOR SELLING

card of the book in question and the record card added to the want file. Later on if another copy is obtained it can be readily marketed.

This system may seem difficult and complicated but in practice is simple and easily maintained. It gives a record of persons from whom books are bought, of each book in stock, of each customer or prospective customer, of each sale and of each book wanted by customers. An inventory can also be quickly taken at any time from the book file.

Every feature of this book recording system is adaptable to new books as well as rare ones and will be of marked value in increasing the sale of current publications. It gives the bookseller increased knowledge of his stock and customers and aids him in bringing to the attention of customers books in which they have a special interest. Other business should not have a monopoly of modern mail order methods. They are as applicable to the selling of books as to any other line.



III

WHAT TO SELL AND WHERE TO FIND IT

IN starting a rare book department it is foolish to get discouraged over the problem of securing a stock. Like Molière's famous character who had been speaking prose all of his life and never knew it, we are surrounded by rare books. It would be difficult to find a town of over five hundred inhabitants where a large number of valuable books, pamphlets and manuscripts could not be discovered. Building up a stock is not at all difficult, the main problem of the beginner is to choose wisely.

For the purpose of this article a rare book will be considered one scarce and readily saleable. Many books are very hard to find and not in demand when found.

First and foremost the bookseller should secure the books wanted by his customers. There is no risk involved here, as the market is sure. A customer demands a specific book. His name and address are entered on a card with a memorandum of the book or

WHAT TO SELL AND WHERE TO FIND IT

books wanted. These are advertised for in "The Weekly Book Exchange" of the *Publishers' Weekly*, secured and a sale made. Perhaps the customer wishes all the books available on a certain subject such as Elizabethan drama, evolution, the Klondike gold rush, George Washington, etc. Here is the chance for the enterprising bookseller to secure and sell a number of titles—in many cases over a hundred. It is astonishing the amount of yearly business that can be secured by paying careful attention to the specific wants of customers. It means work and system but nothing will pay a greater return. Most book collectors like to talk over their hobbies and appreciate the help of the dealer in securing books which they want. They will buy their new books where they secure this aid. It is very important to keep customers informed of new publications along the lines of their hobbies; also to notify them of all the books in print. This means large additional sales of new books.

It is no easy job to secure the books wanted by local customers but if the bookseller finds that this leaves him with time on his hands and he desires new worlds to conquer there are other fields of rare book selling where he can seek out customers in all parts of the country.

First of all: Americana or material dealing with

BUYING AND SELLING RARE BOOKS

the history of America and particularly of the United States. It is best for the bookseller at the start to specialize on local history, that of his own town, county, state and the bordering states. He will find that such material is readily saleable to collectors, libraries and societies in his own town or city and to the historical and large city libraries of his own state. He should make the acquaintance of the oldest inhabitants, the local librarian and also, if possible, of the state librarian. It will not take him long to become quite an expert on his local history.

The bookseller will soon learn the desirability of securing printed pamphlets on American history as in general these are much scarcer than books and have the advantage of taking up much less shelf room. He will also find that material on the early history and settlement of his own town, county and state is valuable, also genealogies and family records of all kinds whether printed or in manuscript. At the start he should confine himself to local items but after learning just what material is valuable he can apply his knowledge to Americana dealing with any section of the United States.

From the start the bookseller should bear in mind that the following classes of Americana are, always have been and always will be in demand by collectors and should acquire them whenever possible:

WHAT TO SELL AND WHERE TO FIND IT

- 1—Personal narratives of early explorers and settlers.
- 2—Narratives of overland trips to the Far West; especially of those who crossed the plains from 1848–1855.
- 3—Personal narratives of experiences in the California mines from 1848 on.
- 4—Histories of Indian wars and the narratives of persons captured by Indians.
- 5—Town, county and state histories.
- 6—Material about great Americans such as Washington, Franklin and Lincoln.

He should remember that in general the rarest items are not those published in large cities such as New York, Philadelphia and Boston but those bearing the imprint of smaller towns.

To secure a stock of Americana it is only necessary to make known the fact that you want it. Advertisements in local papers are very valuable. Many booksellers display a bulletin of wanted material in their windows. Often wanted local material may be secured from other sections of the country by advertising in "The Weekly Book Exchange" of the *Publishers' Weekly* or other booktrade journals. There are many local opportunities to acquire books when household goods are sold by auction or private

BUYING AND SELLING RARE BOOKS

sale. It is well to keep in close touch with local second-hand dealers, storage warehouses, etc. As soon as it is known that the bookseller is interested in Americana he will be visited by book scouts and others who have material to offer.

Almost equal to Americana in the rare book field but attracting an entirely different class of customers are first editions. For this class of books condition is all-important. A good rule is never stock a first edition unless it is a fine copy. Collectors in this field are legion and the works of hundreds of authors are collected. The tastes of the bookseller's own customers should be carefully noted and their wants supplied as far as possible.

Knowledge in this field can be secured by writing for the catalogs of the leading dealers in first editions and studying their descriptions and prices. First edition catalogs are advertised in the book sections of many New York Sunday newspapers, notably in the New York *Times*, and may be secured for the asking. From them information can be secured that would require years of experience and study.

Pamphlets are also important in this field and are likely to be scarce and valuable; especially in the case of the older authors such as Longfellow, Emerson, Whittier, Lowell, Holmes, Byrant, Thoreau, Harte and Mark Twain.

WHAT TO SELL AND WHERE TO FIND IT

An interesting feature of first edition selling is the fact that the first editions of many English authors such as Kipling, Hardy, Stevenson, Conrad, Lawrence and Joyce were published in this country. There are quite a number of paper-backed novels published in New York or Boston for ten cents that are now worth \$50.00 or more for nice copies. The same is true for many of the works of Dickens and Thackeray. It will pay every bookseller to obtain Martindell's *Bibliography of Kipling and Prideaux*' of Stevenson in order to check up on American firsts that may come his way.

After the bookseller has obtained a knowledge of first edition values he may put it to use at once in making his purchases of new books by authors whose past work has been collected. In the case of such living authors as Cabell, Hergesheimer, Morley, Millay, Frost, Robinson, Mencken, Sandburg and many others it is well to reserve a few copies of their current first editions for the rare book department. Within a few weeks or months the first edition will bring a considerable premium; especially since the copies are in mint condition.

Americana and First Editions are the two great fields of rare bookselling that should be undertaken by the average small bookseller. Incunabula and other rare, early printed books are best left to the

BUYING AND SELLING RARE BOOKS

bookseller of large resources, as the opportunity for acquiring a stock rarely occurs in this country.

There are many other classes of rare books, but before making any considerable investment, the bookseller should be sure that the demand and supply warrant the effort. He should consider carefully his own local conditions. Often, if he is located on the seacoast he will have sufficient customers to warrant the stocking of maritime items.

If he finds that he has a large number of buyers interested in collecting antiques such as furniture, china, brass, pewter, prints, etc., it will pay him to carry a stock of collector's books on these subjects. There is also a growing interest in the history of printing, in finely printed books, including the productions of private presses. It will often pay the bookseller, to handle such items, especially in the larger cities. It is best, however, to limit the investment in such specialties to books having a sure local market and to confine outside activities to such fields as Americana and First Editions, both having a wide and constant supply and demand. Knowledge in all fields, however, will pay him, so that real bargain opportunities can be grasped.

In summing up the bookseller should follow these rules in securing a stock of rare books:

WHAT TO SELL AND WHERE TO FIND IT

- 1—Go slowly at first and do not plunge; limit purchases to books or classes of books for which you have a sure local market.
- 2—As knowledge grows, branch out into Americana and First Editions for which the demand and supply are both extensive.
- 3—Advertise as extensively as possible.
- 4—Keep a record of the name and address of each person or firm from whom you make purchases.
- 5—Keep a record of your customers' wants.
- 6—As far as possible make all purchases for cash.
- 7—Study constantly. Nowhere is knowledge more important than in the rare book field.



IV

HOW TO FIND CUSTOMERS

THE customer list of every rare book dealer is his most carefully cherished and valuable possession. Like a coral reef it grows gradually with the years. There is nothing magical, however, in building up a good customer list. It takes time, care and personal attention but brings a corresponding financial return.

Local customers are as important for the rare book department as for the new. As pointed out in the second chapter of this book, a prospect card should be made out for each person buying a rare book and also for non-buyers who indicate interest. A file of this kind grows rapidly and is surprisingly valuable, for selling both rare and new books. The bookseller should talk books at every opportunity and also lead his customers to discuss them, making a mental note at the time of personal hobbies and transferring the information gained to record cards while it is still fresh in his mind.

In addition all local libraries should be listed. An

HOW TO FIND CUSTOMERS

interview with the local librarians will discover the special books or classes of books wanted. Other local prospects may be obtained by advertising in the home newspapers and magazines, especially when something of particular importance or rarity is on hand. Often free publicity can be secured in the local publications for important rarities or valuable prospects secured by noting news items regarding local collectors. By following the system described above the bookseller will soon build a valuable file of local rare book customers and prospects.

Through experience in listing local customers the bookseller is now ready to branch out and to list customers in all parts of the country. The three main classes of rare book customers are: 1—private collectors; 2—libraries; and, 3—dealers.

Good private customers furnish the best market, but a list of this sort is hard to build up and should not be attempted until the bookseller has an extensive stock of titles in any important field such as Americana or First Editions, otherwise the results will not repay his expense and effort. When such a stock has been secured and it does not sell readily locally, then it is advisable to secure an outside list of private collectors. The best way to do this is by advertising in the Sunday classified columns of large city newspapers with an extensive book ad-

BUYING AND SELLING RARE BOOKS

vertising section or in similar columns in literary weeklies or monthlies. Most of these are published in New York City. Book collectors read these columns carefully, and persistent advertising will bring in a number of valuable prospects. Data on private collectors often appear in the news sections and should be carefully noted 'Private Book Collectors' issued every few years by R. R. Bowker Co. gives classified lists of private collectors and their hobbies and is of great value to the rare bookseller.

Should the bookseller have only a few titles in Americana, First Editions or other classes of rare books which do not sell locally he should attempt to sell them to libraries or to dealers. There are several classified lists of the libraries of the United States, and every bookseller should acquire one of these. "The American Library Directory," 1927, R. R. Bowker Co., is the latest and most complete, covering public and college libraries, high school, business libraries, etc. Every state maintains a state library which is vitally interested in acquiring books, pamphlets and manuscripts concerning its local history; many large cities such as New York, Chicago, Philadelphia and Boston have their own city libraries devoted to local city history, and it is often true that the large public libraries are extensive buyers of Americana, First Editions, rare

HOW TO FIND CUSTOMERS

bibliography, fine printing and other classes of rare books. It is self-evident that if the bookseller secures material on the history of Oregon which he finds unsaleable locally he should offer it to the State Library of Oregon and also to the largest public libraries in Oregon. He will make many sales by doing this and will add a number of good customers to his file. Many libraries advertise their wants in booktrade journals such as the *Publishers' Weekly* and any such indications of interest in acquiring rare books should be carefully watched for and noted. State and private university and college libraries are also good prospects for the rare bookseller.

Now comes the case of a book which has not sold locally and all efforts to dispose of which to libraries have failed. The one important class of prospects remaining is other book dealers. Exclusive rare booksellers, new bookstores maintaining rare book departments and department store book sections are continually in the market for almost all kinds of rare book material and advertise their wants in the columns of the booktrade journals. It is almost always true that the bookseller has a special market for the material advertised for. It pays well to note the wants of other dealers and to make an effort to supply them.

The bookseller should never forget that his cus-

BUYING AND SELLING RARE BOOKS

tomers and prospect file both of local and foreign customers is the foundation of any real success in selling rare books. He should never attempt to carry the names, addresses and other information about his customers in his head but always jot them down on a card. All hobbies of customers should be carefully noted even if the wanted material is not in stock at the time, for such things have a habit of turning up later when least suspected, and the prospect card will furnish a sure market.

There is no hard and fast line between a customer for rare and one for new books; especially in the case of local buyers. If attention is paid to the wants of new book buyers and their hobbies listed they can usually be induced to purchase rare material on the same subject and it is seldom indeed that a buyer of out-of-print books cannot be sold current publications along the line of his interest. The card file of customers and prospects could be better termed a "Sale File" and will prove this if properly used.

Every modern and efficient business concern in the country keeps a file of its customers and of its prospective customers. This practice is even more essential for the bookseller, for by making use of it he can establish an endless chain of sales, for both rare and new books.

It is true that those dear old dusty second-hand

HOW TO FIND CUSTOMERS

bookshops of Dickens's age did not have card files of customers. However, the London bookshops of today do not neglect them, nor any other modern and efficient methods of increasing their sales. Rare bookselling is a business like any other and should make use of every aid available.

A good customer file means work and careful attention to detail but pays the bookseller a surprising return in profits. It is absolutely essential to any bookselling success worthy of the name and should never be forgotten or neglected.

V

SELLING THE HOME MARKET

WILLINGNESS to sell is the first qualification for successful rare bookselling. A collector cannot be a successful seller. The function of the rare bookseller is to act as a middleman between the sources of supply and collectors and to pass on the books secured rapidly.

Aside from the actual necessities of life nothing is easier to sell than rare books; in fact if carefully selected, priced, displayed and advertised they sell themselves. Extensive local business direct from the shelves is most desirable because it involves less selling expense and effort.

Buying has been the subject of a previous chapter but emphasis must again be placed upon the necessity of purchasing stock in wide and continuous demand such as Americana or First Editions or books having a sure and certain local market. Intelligent buying means a quick moving stock and profit; careless buying means dead stock, loss and eventual failure.

SELLING THE HOME MARKET

Next to buying, pricing is the most important factor in successful bookselling. Stock, no matter how carefully selected, will remain on the shelves if consistently overpriced. The ordinary run of out-of-print books should be priced to show a fair and reasonable profit, and it is wise to price even rarities a bit below the top market figures. A reputation for asking exorbitant prices should be avoided, as rare bookbuyers are human in appreciating bargains. Care should be taken, however, never to sacrifice really fine and scarce items. Books should be plainly priced and the "one price" system inflexibly maintained. If a book does not sell after a certain period the price should be cut and the process repeated until a sale is made. In this way the bookseller will avoid the danger of building up a "dead stock."

Rare books should always be classified for display. Americana should be kept together and sub-classified under such divisions as "California," "Indians," "Mormons," "Western," etc. First editions should be arranged alphabetically by authors. Pamphlets, when placed on the shelves, should be protected with board covers; otherwise kept in manila folders with the class, author and title written on the outside of the front cover. The cardboard pamphlet cases manufactured for libraries are very suitable for the bookseller's use. All stock should be kept free from dust

BUYING AND SELLING RARE BOOKS

and so arranged that the bookseller may turn to any wanted book or pamphlet without waste of time.

Sufficient advertising should be done to bring the rare book department to the notice of every possible customer. An attractive window display will accomplish this in the case of a town or a small city but in cities of over ten thousand inhabitants, newspaper advertising, classified or display, is advisable and necessary. Free publicity can often be obtained for material of special interest or rarity.

Knowledge of stock obtained by reading and study is all important but it is not necessary or possible to read completely every rare book item that comes in. When cataloging, the bookseller should read the table of contents, the preface and a few pages and try to determine the nature and chief selling point of an item as quickly as possible. For instance, he buys a book, "Recollections of Seventy Years" by Augustus L. Chetlain. From the table of contents he notes that it covers the history of Galena, Ill., from 1825-1850 with interesting chapters on the Blackhawk War, the Mormons in 1867-69 and Chicago from 1870-1890. He should jot this information down on the catalog card and also on the end paper of the book. He can now offer it for sale as an Illinois or Mormon item, depending on his customers. With practice the whole process should not take over a minute or two. The

SELLING THE HOME MARKET

more rare and valuable the book the more time should be devoted to investigating it.

Now for actual selling from the shelves. Mr. B., a rare book buyer, enters the store. A courteous greeting is always advisable, however it is wisdom to allow a customer to examine stock at his convenience and without interruption. He should always be allowed to initiate any conversation. However, once started, the management of the conversation can be skillfully steered by the bookseller. A clever salesman of rare books will discover his customer's wants in a diplomatic manner and will later note them on a prospect card together with his name and address. If the book or class of books wanted are not in stock he will take steps to secure them and will notify Mr. B. when they are on hand. The following conversation shows how this can be accomplished:

Mr. B. has gone over the rare book shelves carefully and finally turns away.

"Sorry, but nothing here I want."

"That's too bad. I wish you would let me know what sort of books you are interested in. I am buying a lot of books every week and I am sure I could pick up something for you."

"I have quite a library on the early history of Chicago and am looking especially for Hurlbut's 'Chicago Antiquities.' "

BUYING AND SELLING RARE BOOKS

"I will do my best to get that for you and any other special Chicago books wanted. Perhaps you could make me up a list of the ones you are searching for. By the way here is a new book just published by the University of Chicago Press, Milo Quaife's 'Chicago and the Old Northwest.' It is ably written by an authority and I am sure it would fit in well with your collection."

"How much is it?"

"Four dollars."

"I will take that. Please keep me posted when you get anything on old Chicago. There are several books I want especially and as soon as I get home I shall make you up a list."

"Thank you. Please give me your name and address, so that I can keep in touch with you."

Mr. B. is only one of many collectors of the same kind with whom an important yearly business can be built up. The bookseller will soon learn to size up his callers and determine whether important or merely shoppers. Effort and expense should not be wasted on mere non-buyers and gossipers who are just passing an idle hour.

First edition collectors are less likely to be specialists and are often interested in a great variety of authors and classes of books. No great success in this field is possible without a first hand or derived fa-

SELLING THE HOME MARKET

miliarity with collected authors and their works and a knowledge of style and literary values.

Miss L. enters the store and after looking over the first edition shelves picks out Willa Cather's "My Ántonia."

"I have been wanting that for a long time. Isn't it a fine thing?"

"Yes, indeed. It is considered one of the masterpieces of modern American literature. I can see that you appreciate a well-written book. Have you the rest of Willa Cather's firsts?"

"I am looking for 'April Twilights' and 'The Troll Garden.'"

"They are very scarce but I will do my best to find you copies. Did you notice that fine 'Ethan Frome'?"

"I have that. I am collecting Galsworthy, Wharton, Cabell, Hergesheimer, Millay and Stephen Crane."

"Quite often I have them in stock but as you know they do not remain long. Give me your name and address and I will be glad to let you know the next time something good comes in."

"Thank you so much."

"You really shouldn't forget Elinor Wylie. Here is a first edition of her latest book, 'The Orphan Angel.' That remarkable style and the Shelley in-

BUYING AND SELLING RARE BOOKS

terest makes it absolutely certain that this book will soon be at a premium. I am sure that you will like it. I also advise that you leave a standing order for new books of the living authors you are collecting. I can send them to you as soon as they are published."

Like Miss L., almost any first edition collector is a continuous buyer of both new and out-of-print first editions, and the business can be secured readily.

The conversations with Mr. B. and Miss L. as described above are typical of those occurring daily in any intelligently directed rare book department. They illustrate the interlacement of selling old and new books and the absolute necessity of discovering the specific and general wants of each customer. It follows naturally that the intelligent bookseller will do everything in his power to secure the books wanted by his customers and will notify them when the books are in stock.

Consistent application of these principles will invariably bring success in conducting a rare book department and will also increase surprisingly the sales of new books. In fact selling new books is conditioned by exactly the same rules. The bookseller who does not discover his customer's wants and supply them in an intelligent manner is headed for failure. If he stocks what is not in demand he will be crushed,

SELLING THE HOME MARKET

sooner or later, with a weight of dead stock. Like any other business, bookselling must have a turnover, and the only stock that moves is the stock that is in demand by customers.

It follows logically that the customer is always right. The bookseller will discover by experience that this is the only policy to pursue and will make adjustments and accept returns without question. Customers are sometimes unreasonable, even unjust, but it is not wise to cross them.

Summing up briefly the essential rules for success in selling rare books are as follows:

- 1—Buy only books for which there is a sure market.
- 2—Price them reasonably.
- 3—Display them intelligently.
- 4—Advertise them.
- 5—Learn their main selling points.
- 6—When customers call discover their specific wants; secure the wanted books and let the customers know when they are in stock.
- 7—The customer is always right even when dead wrong.



VI

MARKETING BY MAIL

THE proprietor of the average bookstore is not advised to attempt mail order selling without at least a year's experience in maintaining an old and rare book department. The home market is the important one and should be developed intensively until all possible local business in rare books has been secured. After a year of buying, cataloging, pricing, advertising, studying stock and actual selling, the bookseller is equipped and prepared to branch out into selling by mail.

Such selling is recommended only for such stock items as do not sell readily from the shelves. In many cases, particularly in larger cities, there should be enough local customers to make outside selling inadvisable. If the bookseller accumulates stock he will be forced to seek an outlet in other parts of the country.

There is nothing mysterious or particularly difficult in selling books by mail. The procedure of buy-

MARKETING BY MAIL

ing, cataloging, pricing and studying stock is the same as for local selling. Selling practice is the same only books are described with written or printed words instead of orally. The prospective customer must be given all the information about a book that he would discover if he had an opportunity to inspect it. This, it is evident, requires some system.

The method of describing books by mail will be clearer if illustrated by actual cases. The bookseller has a store in a Massachusetts city of 25,000. During the year he has acquired a pamphlet on California which he has seen advertised in an American catalog for \$60.00. He has priced it \$45.00 and it has been in stock for several months. It does not appeal to local collectors. He takes the catalog card from his file and writes a letter as follows:

California State Library,
Sacramento, Calif.,
Gentlemen:

I offer for your consideration: (1) ADAMS, JAMES CAPEN. (2) The Life of J. C. Adams, known as Old Grizzly Adams, containing a Truthful Account of His Bear Hunts, Fights with Grizzly Bears, Hairbreadth Escapes in the Rocky and Nevada Mountains and the Wilds of the Pacific Coast; with details of his Trip to California in 1849, etc. (3) 16mo. (4) original colored illustrated wrappers, (5) pp. 53, (6) New York, (7) H. J. Smith, (8) 1860. (9) Front cover worn and spotted. (10) A

BUYING AND SELLING RARE BOOKS

rare, genuine story of overland adventure. (11) postpaid,
(12) \$45.00.

Very truly yours,

L. T. SPEED

If cataloged correctly when bought this is merely a matter of copying the information from the catalog card. The prospective buyer is given every fact necessary to judge the book. These facts are as follows, the numbers referring to those in the letter above:

- 1—The name of the author.
- 2—The title of the book or pamphlet.
- 3—Size.
- 4—Nature of binding.
- 5—Number of pages.
- 6—Place of publication.
- 7—Name of publisher.
- 8—Date of publication.
- 9—Description of condition.
- 10—*Selling Point.*
- 11—Postage paid or extra.
- 12—Price.

In describing Americana it is absolutely necessary to furnish all of this information. For first editions it is not necessary to go into so much detail as the statement, "First Edition," covers points 3, 5 and 7, so a first edition may be offered by mail as follows:

MARKETING BY MAIL

- (1) HERGENROTHER, JOSEPH (2) Mountain Road, (3) original plate, (4) New York, (5) 1915, (6) first copy of the first edition, (7) one of his many and best written works, (8) postage extra, (9) \$6.00.

Inasmuch as a first edition is much more valuable in the original binding this fact should always be covered in the description under point 4. The condition of modern first editions is very important, so any blots, however slight it may seem, should be fully covered under point 9. Successful rare bookelling by mail is largely attention to detail. Accurate and honest cataloging soon becomes a habit and if a book is so cataloged when bought, mail listing is only a matter of copying the information from the catalog card. The opportunity to exercise real selling talent comes under point 10 and the bookseller should always state here the chief reason for the purchase of a book. If it has no selling point it should never have been bought.

If the bookseller has several books or pamphlets on California they would be included in the same letter, arranged alphabetically and each described according to the same rules. The same applies to first editions.

For Americana the best arrangement is alphabetically by subjects such as Alaska, Arizona, California,

BUYING AND SELLING RARE BOOKS

Illinois, Mormons, New York, Ohio, Western; etc., for first editions alphabetically by authors such as Anderson, Dreiser, Hergesheimer, Moore, Pennell, Shelley, Whitman, etc.

Following a postal card or letter a satisfactory list can be made up on the typewriter using eleven sheets of thin onion skin paper, size $8\frac{1}{2} \times 14$, and ten sheets of carbon paper the same size. This furnishes ten copies to mail and a record for the files. Lists of this kind up to ten pages can be mailed for two cents postage and it is very convenient for a small list of prospective buyers.

Lists or catalogs should always be identified in some arbitrary manner, either by numbers or letters such as List "I" or List "A" or by dates such as "March 21, 1927," and each item listed should be numbered in rotation. A good heading for a list is as follows:

A. J. GREEN, 6578 NORTON AVE., PITTS-
BURGH, PA.

March 21, 1927

AMERICANA—Offered, net, postage extra.

1. ARIZONA. GILL, C. M. Early Days of Napa
County; etc. \$4.00
2. INDIANS. HARRISON, R. G. Indian Wars;
etc. 6.75

MARKETING BY MAIL

A copy of the list should always be filed for reference as in many cases customers will order as follows: "List of March 21, 1927. Send numbers 6, 9, 11, 43 and 55." It is also advisable to keep a record of each book cataloged and each prospective buyer to whom each list is mailed. This is easily done by purchasing an ordinary dating stamp and ink pad. As each book is listed the date of the list, "March 21, 1927," is stamped on the back of the catalog card. This gives the record of cataloging. When addressing the envelopes to prospects the same date is stamped on the back of the prospect card giving a valuable record of mailings. When a sale is made the amount, nature of the sale, etc., should be noted on the front of the buyer's card and the card describing the book sold should be removed from the catalog file and placed in a file of books sold. If more than one customer orders the same book the names and addresses of the unsuccessful orderers should be noted on the catalog card of the book in question which should then be placed in the file of books wanted and every effort made to secure additional copies. This system is not difficult when put into practice and made a daily and inflexible routine. These are mechanical features of bookselling by mail and this or some similar system must be adopted if business is done on any extensive scale. Any mail order

BUYING AND SELLING RARE BOOKS

business requires system and rare bookselling is no exception to the rule.

As the number of buyers or prospective buyers grows, it will be necessary to make more copies of each list. Experience has shown that the most economic and practical methods of duplicating lists are as follows: for 12 to 35 prospects, hektograph or gelatine plate; for 50 to 200 prospects, mimeograph or multigraph and for over 200 prospects, printed catalogs.

In most localities the cost of printing is so high that it will rarely pay the bookseller to circulate printed catalogs. If books are carefully described they will sell almost as well from any kind of legible and accurate list as from an expensive printed catalog. This is especially true for Americana. The books make the catalog and not the catalog the books. In the case of a large stock of first editions, finely printed books, art books, fine bindings, books on antiques combined with a large and good customer list, a well printed catalog will pay and produce good results as customers for this class of books often judge them by the manner in which they are presented for sale.

As soon as an order comes in it should be entered on the books. The following method is simple and practicable by the rare book dealer.

MARKETING BY MAIL

Date	Name of Customer	Paid	Source	Ptge.	Cost	Amt.
Mar. 23	J. J. Green	4-1	3-21-27	\$.19	\$2.00	\$4.00

When sales are entered in this manner it is easy to run down the paid column and discover which accounts have not been paid. The source is of course the date of the list or other quotation. Bills should be mailed at the time books are shipped. All orders should be carefully packed and insured if over \$5.00 in value. The use of insurance certificates saves much valuable time. Packages should be shipped the cheapest way, either express or parcel post.

In doing business by mail the bookseller should employ ordinary business precautions to avoid bad debts. In making a first sale to a private customer it is usually advisable to ask for prepayment before shipping, at least until the customary trade or banking references have been furnished and investigated. It will be found in practice that the private bookbuyer as a class is almost invariably honest and that the percentage of bad debts is infinitesimal. However there are a few exceptions to this rule and to avoid losses it is best to ask in a courteous manner for credit information.

Business with libraries must be done in accordance with their methods of making payment which is usually on time. Business with private customers and

BUYING AND SELLING RARE BOOKS

dealers should and can be conducted as largely as possible on a cash basis. Statements should be mailed out promptly on the first of each month and collection letters written to all delinquent customers. It is only right and just for customers to pay their bills promptly and the bookseller will never err by urging payment firmly and tactfully when it is due.



VII

AMERICANA

BOOKSELLERS should stock and sell Americana because it pays a greater return than any other class of material. The demand has been continuous since the days of the early colonists and the supply is constant. There is not a single county in the United States where painstaking investigation will not discover worth-while American historical items. The demand for Americana grows with an increased sense of nationalism. The days of provincialism in American history, literature and commerce are over, and it is no longer necessary to apologize for being an American or for selling American books.

Foreign dealers grasped this truth long ago. English, German, French and Italian booksellers have combed Europe for everything containing even a dash of American interest. They have not done this through charitable or altruistic motives, but because it paid them in pounds, marks, francs and liras. The time will come when a similar effort will be made in this country. The wise bookseller will never neglect

BUYING AND SELLING RARE BOOKS

Americana, especially the material at his very door which he can secure readily.

In addition to profits, there is a satisfaction in rescuing valuable historical material which would be destroyed without the intervention of the bookseller. Destruction of valuable Americana occurs daily, and there is no doubt in the minds of those familiar with the facts that it mounts up to a total of millions yearly. Rare letters, pamphlets or manuscripts are lost forever to historians, and information of incalculable value perishes. A very large percentage of the present great historical libraries is due to the efforts of book dealers and book scouts.

At the start, the bookseller should confine himself to local Americana, material concerning the history of his own town, county, state and section of the country. Some localities have a more interesting history than others, but no section of the United States lacks an historical background. The bookseller should make it a point to become thoroughly familiar with local history.

To do this, he should make the acquaintance of the following persons: old settlers and pioneers, local historians and collectors, the local librarian, the president, secretary and librarian of any local historical society, the local editor, the county judge, clerk, sheriff, surveyor and school superintendent and local of-

AMERICANA

ficials at the city hall. These persons are the most likely sources for historical information and may often have valuable material for sale or know where it may be secured.

As for the material itself, the sources in the order of their value are: (1) Unpublished, (2) Printed, and (3) Oral. Unpublished sources consist of manuscripts, letters, diaries and scrap books. Being unique, these are of great value and importance. Eye-witness and contemporary written material has more historical value than that written later from memory. Printed sources are books, pamphlets, broadsides, maps, views, magazines and newspapers. Historical pamphlets are usually of more value than books since issued unbound and often destroyed. There is no sale for an oral account of some historical happening, but in many cases the bookseller can induce the old settler to write an account of his experiences, which will be of value and interest.

The bookseller will find the nature of local material very varied. In the case of Texas local history, W. P. Webb of the University of Texas has suggested the following as worthy of preservation:

1. History of the County.
 - a. First settlement.
 - b. First town.

BUYING AND SELLING RARE BOOKS

- c. Location of county seat.
- d. Historic events that have happened in the county.
- e. Part county has taken in national affairs.
- 2. History of the Town.
 - a. First settlement, reason for, date.
 - b. Name of town.
 - c. Coming of railroad.
 - d. Other important events.
- 3. History of Buildings and Institutions.
 - a. Courthouse.
 - b. Churches.
 - c. Forts.
 - d. Missions.
 - e. Newspapers.
 - f. Schools.
 - g. Residences.
 - h. Saloons.
- 4. History of Development of Natural Resources.
 - a. Mines.
 - b. Oil fields.
 - c. Mineral wells.
 - d. Farms and ranches.
- 5. History of Foreign Settlements.
German, Italian, Polish, etc.
- 6. Genealogy, Family Histories.
- 7. Biography of Interesting Persons.

AMERICANA

- a. Soldiers.
 - b. Texas' rangers.
 - c. Politicians.
 - d. Preachers.
 - e. Farmers.
 - f. Cattlemen, cowboys, trail drivers.
 - g. "Bad men."
 - h. Sheriffs and peace officers.
 - i. Old settlers.
8. History of Events.
- a. Indian fights and Indian Treaties.
 - b. Political campaigns.
 - c. Cattle stampedes.
 - d. Droughts.
 - e. Floods.
 - f. Feuds.
 - g. Lynchings.
 - h. Revival meetings.
 - i. Law suits.
 - j. Bank robberies.
 - k. Fairs.
9. Miscellaneous.

Careful study of this list will be of great value to the indifferent bookseller who may suppose that nothing of interest historically has happened in his own locality. With little time and effort, he will

BUYING AND SELLING RARE BOOKS

discover hundreds of printed and written records of events, readily saleable to collectors and librarians locally and in all parts of the country.

Through experience, the dealer will soon learn to value Americana. He should learn first of all that an item must have genuine and original historical interest to be saleable. He should avoid non-historical material and cheap and popular compilations with the exception of very early imprints. Granting genuine historical interest, the value of any Americana item depends upon supply and demand. Letters, manuscripts and diaries, being unique, are always valuable. Early printed books and pamphlets are usually valuable.

One of the chief reasons for keen demand in the case of many American historical items is the dramatic element. People are interested in the bizarre, the picturesque and the unusual. The bookseller of imagination and judgment will soon realize and capitalize this fact. He will discover this element in connection with many items dealing with famous Americans such as Washington, Franklin, Lee, Lincoln, Burr, etc., with pirates, Indians, outlaws, trappers, soldiers and explorers; with wars, raids, overland trips, gold mining, explorations and early settlements.

He will learn also the logical reasons for scarcity.

AMERICANA

Early printed items are usually scarce, also items printed in small towns. Books printed in New York, Boston, Philadelphia, Cincinnati by well known publishers are usually common, as they were printed in large editions and had a wide circulation. The same is true for most books termed "subscription books" which were sold by agents. In the case of modern historical books printed in small towns, the author often had one thousand or more copies printed, and sold or gave away perhaps one hundred of these. The balance or "remainder" have an annoying habit of coming on the market in great numbers when least expected. Unless known to be scarce, books of this nature should always be viewed with suspicion.

On March 22, 1927, the item described below was offered for sale at auction in New York City:

"James, Gen. Thomas. Three Years Among the Indians and Mexicans. 8vo. new boards (slightly foxed, blank corner of one leaf torn off). Waterloo, Ill.: Printed at the Office of the 'War Eagle,' 1846."

This booklet brought \$500.00. It brought this price because it was very scarce, being a pamphlet printed in a small town, and because the contents had great dramatic interest, the author having traveled up the Missouri for the Missouri Fur Co., having been a member of the fourth Santa Fe expedition

BUYING AND SELLING RARE BOOKS

and having traded and fought with the Indians from New Mexico to the Yellowstone. A study of high-priced items will disclose the fact that they bring high prices because they are scarce and, in addition, interesting. The only exception to this rule is found in the case of the very earliest imprints, which gain an arbitrary value from the mere fact of their antiquity.

To discover the dramatic and interesting features of an historical item, it is absolutely necessary for the bookseller to examine carefully all books and other material when cataloging. This has been emphasized several times before, and the process is essential for describing and valuing a book properly.

There are fads in Americana as in other branches of book collecting, but worthy material of genuine historical interest, scarcity and a touch of the unusual will always be in demand, tomorrow if not today. In fact, the imaginative bookseller of judgment will often foresee the trend of collecting and build up a stock when it can be obtained cheaply. What could be more dramatic than the Meuse-Argonne battle of 1918, where 1,200,000 Americans fought forty-six days in the mud, saturated by cold rains? Lee and Meade had only 165,000 troops all told at Gettysburg. The time is not too far distant when every publication of the A.E.F. in Eng-

AMERICANA

land, France or Germany will bring tremendous prices. They are scarce, interesting and of historical value.

A knowledge of Americana will come gradually to the bookseller. He will avoid most of the pitfalls connected with it by starting at home and gaining his experience day by day in handling and judging local material. But it should never be neglected as being perhaps the most important and profitable class of rare bookselling.



VIII

FIRST EDITIONS

FIRST edition collecting in the United States has increased during the past five years to an extent that can only be appreciated by a person who has been a rare bookseller during this period. This is especially true in the case of American authors of real merit. Five years ago first editions of Herman Melville such as "Moby Dick" and "Mardi" were going begging for \$2.00 a copy and the early firsts of Hergeheimer, Cabell and Mencken could be picked up for a song. At present appreciation of good American authors is widespread and their first editions bring equal or higher prices than English works of the same rank. With the growth of nationalism and the increased importance of America in world affairs goes a corresponding conviction that anything American is worthy of a place in the sun.

With the existing continuous demand for first editions, the bookseller should not neglect this field and should equip himself to recognize the value of items that may come his way. This is not nearly so

FIRST EDITIONS

difficult as in the case of Americana, as the number of really valuable first editions is limited, depending on the number of authors of talent or genius. For 1000 valuable Americana titles there will only be 100 first editions of considerable value. With a little effort it is not hard to learn the authors whose work is collected and their first editions of especial worth without a large investment in bibliographies.

If the bookseller is ignorant of what constitutes a first edition or first edition value he should collect the catalogs of the outstanding dealers in that field. These catalogs contain a wealth of information. He makes up a reference bibliography of his own covering the first editions printed in the United States that he is likely to acquire. He notes in the catalogs a number of first editions by Stephen Crane. He enters this information on cards as follows:

CRANE, STEPHEN.

Maggie: A Girl of the Streets, a Tale of New York. By Johnson Smith. Privately printed, original yellow wrappers, New York, 1893. Fine copy.

In Green's catalog,

N. Y., May, 1927.

\$150.00

BUYING AND SELLING RARE BOOKS

By the process of making out this card Mr. H. impresses on his memory the fact that this book by Crane was published under the name of "Johnson Smith," that it is evidently extremely rare and worth a high price at the present time. If a copy ever comes his way he will recognize it and know approximately what to ask for it.

In another catalog under Kipling he finds and enters the following description:

KIPLING, RUDYARD.

Fame's Tribute to Children. Being a Collection of Autograph Sentiments contributed by Famous Men and Women for this Volume. Done in facsimile and published for the benefit of the Children's Home of the World's Columbian Exposition.

4to. white cloth, Chicago, 1892. First edition, very rare. Fine copy. Kipling's poem "Old Johnny Grundy" in facsimile with signature, page 43 is here printed for the first time.

Smith's catalog,

\$32.50

N. Y., Oct., 1927.

FIRST EDITIONS

This information teaches Mr. H. that first editions of English authors possessing considerable value have often been printed in the United States. It is quite possible that Mr. H. will acquire a copy of "Fame's Tribute to Children" some day and he will surely not put it on the fifty-cent counter.

A home-made bibliography of this kind grows rapidly and is of inestimable value in educating the bookseller to recognize first editions and their values. Usually in the case of American first editions the fact that a book was copyrighted on a certain date, say "1916" and that the same date, "1916," appears at the foot of the title page is certain proof that the volume is a first edition, providing that there is no mention of earlier editions on either side of the title page such as "Second Edition," "Third Thousand," "Third Edition, February, 1916," etc. But there are many exceptions to this rule and the only way to learn them is by studying descriptions in catalogs or bibliographies. By entering such descriptions on cards they are fixed in the dealer's memory and convenient for reference when required.

For the beginner there are several important works of reference, R. R. Bowker and Co. publish "American First Editions, a Series of Bibliographic Check Lists, Edited by Merle Johnson." This book lists over one hundred collected American authors

BUYING AND SELLING RARE BOOKS

with the titles and dates of their first editions and with many of the points described for particular works. Another important work which has recently appeared is "A Primer of Book Collecting" by John T. Winterich published by Greenberg, New York City. This book while primarily intended for the collector is valuable for the dealer beginning to handle first editions as it gives a wealth of information on the subject presented in an interesting manner.

After acquiring some knowledge of first editions and their values the dealer is now prepared to stock them and to push their sale. Condition of first editions is all important, as any collector worthy of the name will insist on having fine copies. The dealer will find that soiled, worn copies or those having writing on the fly leaves will be very hard to sell and in acquiring his stock should buy only fine copies.

Until experience is gained he should limit himself to first editions for which he has a sure local market. These will soon be discovered from the demands made by persons entering his store. Tastes of first edition collectors are very varied and the local market for first editions should be from the start a large and important one, especially if the dealer makes it a point to discover the authors and titles wanted by his customers and then to secure them.

FIRST EDITIONS

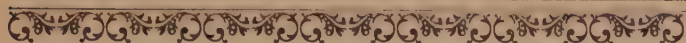
Some commercial success in selling first editions can be made by merely mechanical means but real success in this field comes only through an appreciation and understanding of the underlying factors which make a first edition valuable. The bookseller must read the works of collected authors and discover for himself the qualities that have made them in demand by collectors. Style is very important, as few collected first editions are poorly written. Valuable content in addition to style makes a combination certain to attract collectors and especially when the authors like Stevenson, Poe, Crane and Bierce are men of interesting, charming or mysterious personality. True salesmanship is impossible without knowledge which in the case of first editions can only be attained by study and reading.

Such knowledge is of immediate practical value in judging and buying new books. The bookseller who possesses it will never have an overstock of books of the moment, hastily and poorly written, which when the temporary demand passes can scarcely be sold at any price. A worthy and well-written book never lacks a friend and with continuing life and vitality defies all efforts to put it into the class of dead stock. In fact nothing pays a greater dividend in the book business than a sound knowledge and feeling for intangible literary qualities. Many times

BUYING AND SELLING RARE BOOKS

within recent months a contemporary first edition has gone to a premium within a few weeks after publication. The wise bookseller conversant with literary values will order such books at the time they appear and will reserve several copies for his first edition section.

With knowledge and appreciation gained by bibliographical study and the reading of good literature the bookseller is prepared to make sales to the collector, not mechanically as he would sell soap or nails but with the spiritual fellowship of a lover of the best and most worthy in books. He will judge contemporary books from his knowledge of what has endured from the past and reject the ephemeral and unworthy, for in summing up, success in first edition selling is a matter of knowing, securing and offering the best.



IX

AMERICANA SPECIALTIES

AMERICANA specialties are almost as numerous as the stars in the heavens. In handling them it is always wise to have a definite market in hand before stocking heavily. Mr. B. drops into the store and states that he is building up a collection on the Concord Railroad of New Hampshire and wants to secure a complete set of the annual reports, surveys and anything else published concerning this road. In other words he will take practically anything that may be secured. With sure sales in sight it is safe to make a special effort to secure Concord Railroad items. Without such a market the dealer will find that the demand for railroad items is limited and that it will not pay him to handle them.

There are times, however, when the opportunity arises to acquire a large collection of railroad or other Americana items for which the demand is not great at such a reasonable price, or in connection with purchasing a large library, the dealer does not feel that he can pass it up. He will then have a test of

BUYING AND SELLING RARE BOOKS

his ability as a salesman in securing customers for such material. It can usually be done.

It is always safe for the dealer to become a specialist in the following fields:

- 1—Americana of his own section of the country such as: New England, the South, the Middle West, Texas, the Northwest, the Pacific Coast, etc.
- 2—Far Western Americana.
- 3—American Biography.
- 4—Genealogy.
- 5—Autograph letters of famous Americans.
- 6—Indians.
- 7—Early discoveries and travels.

There is a country wide demand for such material and if it fails to sell locally can always be marketed by mail to outside customers.

American biography alone is such a large field that many dealers have an extensive and profitable business in material concerning famous Americans, such as Washington, Franklin, Jefferson, Burr, Hamilton, Monroe, Jackson, Lincoln, Lee, Roosevelt and Wilson. In the case of Lincoln alone two principal bibliographies have been published: one compiled by Daniel Fish in 1906 listing 1080 items entirely by or about Lincoln and the other by Joseph

AMERICANA SPECIALTIES

Benjamin Oakleaf in 1925 describing 1576 books and pamphlets not included in the first book.

These bibliographers do not include Lincoln broadsides of which there are thousands of items and in addition there are several hundred or more books or pamphlets which were unknown to them, not to speak of the thousands of items with extensive references to Lincoln or partially about him. The literature by or about Washington, Franklin, Roosevelt and Woodrow Wilson is almost as extensive. In fact there is no excuse for the dealer who neglects this profitable business.

Inasmuch as we are a financial, commercial and industrial nation it has been surprising that until recently source material regarding early American banks, mills, plantations, country stores, railroads, public utilities, iron and steel companies, oil production, etc., has been neglected. Within the last year, however, the Business Historical Society has been incorporated with the intention of collecting and preserving all material of this kind. Large libraries have also been formed of books, pamphlets and broadsides connected with the history and development of American railroads. At present some booksellers are dealing exclusively in business material and every bookseller will do well to give some attention to this field.

BUYING AND SELLING RARE BOOKS

Depending on location and local market conditions it will often pay the dealer to specialize in any of the following fields:

- 1—Wars of the United States and colonies such as the French and Indian, Revolution, 1812, Mexican, Civil, Spanish and World.
- 2—Marine items such as naval, fishing, whaling, clipper ships and early steamboats.
- 3—American drama, including play bills and photographs.
- 4—Early almanacs.
- 5—American masonic items.
- 6—Famous crimes.
- 7—American art including painters, engravings, book plates, lithographs, such as Currier and Ives, aquatints, mezzotints, etc.
- 8—Early American fiction.
- 9—Early periodicals such as magazines, annuals and newspapers.
- 10—American politics.
- 11—Printed state laws and reports of legislatures.
- 12—Early doctors and medicine.
- 13—Early music.
- 14—American poetry.
- 15—Natural history, ornithology, zoology, etc.
- 16—Material dealing with the Confederacy.

AMERICANA SPECIALTIES

17—Mormons.

18—History of religious sects such as Quakers, Methodists, Baptists, Episcopalians, Catholics, etc.

19—Books dealing with early American furniture, glass, silver, pewter, rugs, quilts, etc.

In fact there is not a subject mentioned above in which some bookseller is not at present exclusively or extensively engaged. If the market is present it pays to become familiar with Americana specialties and knowledge is very quickly translated into profit.

The dealer is not recommended to stock American specialties unless he has a sure local market or unless they are of such a nature that a wide demand exists. He will find much material of great interest and rarity which will rest on the shelves for ninety-nine years unless he has made certain before buying it that a certain local customer or customers are vitally interested. Before purchasing, the market should always be considered. This is the most important factor in bookselling of any kind and especially so for Americana specialties lacking a wide market.

But once a definite market exists every effort should be made to secure the wanted material. Delay is often disastrous and the dealer should go into full

BUYING AND SELLING RARE BOOKS

speed just as quickly as possible as soon as he is assured that he has a good customer and one sincerely and earnestly interested in a given specialty.

Mr. Y. comes into the store and states enthusiastically that he has started a Lincoln collection and wants to secure every book and pamphlet by or about Lincoln. As his interest grows it is almost sure that he will get into touch with other dealers. It is vital to secure the common items for him at once before this happens. His first enthusiasm may cool within a few months, and it is advisable to sell him just as many Lincoln books and pamphlets as possible while he is in the mood to purchase. This sounds rather cold-blooded but the fact remains that there is considerable competition in the bookselling business and also that a collector's enthusiasm has been known to wane. The wants of Mr. Y. and other collectors should be ascertained and supplied just about as quickly as the bookseller is capable of functioning.

A large investment should not be made for any particular customer until the bookseller is absolutely certain from knowledge or experience that the expense is justified. If he secures thirty or forty Lincoln items for Mr. Y. and they are eagerly purchased, it is reasonable to suppose that future sales may be secured. If Mr. Y. turns down the first four

AMERICANA SPECIALTIES

or five Lincoln books offered to him, the bookseller will naturally be a bit chary and cautious in expending much money or effort in his behalf. Judging collectors is almost as important as sizing up books, and a knowledge of collectors' psychology is an important bookseller's asset. Unfortunately this knowledge is often obtained only through experience.

The dealer is always wise and safe in specializing in Americana of his own section of the country; there is little excuse for his not becoming thoroughly familiar with it. There are other Americana specialties previously mentioned for which there is a wide and constant demand. He should not handle the more particular specialties unless a definite local market exists. Granting such a market the sale of Americana specialties is an important and profitable feature of rare bookselling which should be vigorously promoted.



X

FINE ART SPECIALTIES

CLOSELY allied to first editions and usually attracting a similar class of buyers are the books which may be termed, Fine Art Specialties. In general these should never be stocked without a definite market in mind. Both the demand and supply are limited; the books themselves are usually high priced, and it is not advisable for the average bookseller to carry any extensive stock unless he has actual orders or knows that some of his customers are certain prospects.

The field of fine arts is such an inclusive one that in almost all cases the bookseller will discover some customers who take a live interest in finely printed books, books on ceramics, costume, prints, furniture, jewelry, glass, artists, illustrated books, ornament, sculpture, silver, rugs, woodworking or any of the many classes in this field.

As in all other lines of bookselling as soon as a good prospect is discovered for fine art specialties every effort should be made to discover his definite wants and to fill them promptly and efficiently. There is a good profit in such books as most of them

FINE ART SPECIALTIES

are high priced and this profit goes to the bookseller who is alert and intelligent.

Some of the principal classes of fine art specialties are the following:

Archaeology	Individual Artists
Architecture	Interior Decorating
Arts and Crafts	Landscape Architecture,
Books and Book-Making	Gardening, etc.
Fine Printing	Medals
Illustrated Books	Metal Work
Book Binding	Miniatures
Fore Edge Painting	Music and Musicians
Bookplates	Numismatics
Ceramics	Ornament
Color plates	Photography
Costume	Portraits
Dancing	Sculpture and Carving
Decoration and Design	Ship Models
Engraving, Etching,	Silver, Plate and Pewter
Lithography, etc.	Technique
Furniture	Textiles: Rugs, Carpets,
Games and Jewelry	Tapestry, Lace and
Glass	Embroidery
History of Art	Theater and scene paint-
Illumination and Letter-	ing
ing	Woodworking

BUYING AND SELLING RARE BOOKS

This list covers so many human activities and interests that it is difficult to imagine any bookseller without some market for fine art specialties. If he does not discover and fill the wants of his customers in this field he can rest assured that some other bookseller, more enterprising and intelligent, will do so.

Almost from the earliest days of printing there has been a class of collectors deeply and sincerely interested in everything pertaining to books, their making and embellishment. Items of this sort including finely printed, bound or illustrated books, books on fine printing, bookbinding, book illustrating, bookplates and books with fore edge paintings make up such a great number of items that many booksellers find it profitable to engage exclusively in this field; others to devote considerable attention to it. It is only the bookseller who lacks intelligence and enterprise that can afford entirely to neglect this class of rare books.

Finely bound books and sets are of great practical importance to every bookseller as he will find through experience that they will appeal to a class of buyers who will take little interest in the balance of his stock. While not the most discriminating class of buyers they usually have a long purse and in making purchases wish something that will make a show. For this purpose there is nothing comparable to finely

FINE ART SPECIALTIES

bound books, either single volumes or sets. There is a demand for this class of books, considerable profit in handling them and if the local bookseller does not get this business it will go elsewhere.

In recent years there has been a great revival of interest in finely printed books largely due to the fact that we possess in Bruce Rogers one of the great printers of all time. Once the bookseller is aware that he has good prospects for this class of books he may secure them from available examples of the fine presses including the Kelmscott, Vale, Merrymount, Golden Cockerel, Riverside, Florence, Riccardi, Bodoni, Curwen, Nonesuch and many others.

In general, examples of finely printed books are rarely to be picked up for bargain prices. They are usually in strong hands and seldom come into the second-hand market. An exception to this rule is found in the case of many books designed by Bruce Rogers. It will pay every bookseller to invest in a copy of Warde's "Bruce Rogers, Designer of Books," issued in 1925 by the Harvard University Press. This work contains a check list of the books designed by Bruce Rogers, many of which may be found among general lots of second-hand books. Most of these are now bringing high prices and there is no reason to suppose that this condition will not exist in the future.

BUYING AND SELLING RARE BOOKS

The third great division of this field of most practical interest to the bookseller consists of finely illustrated books. Since every process of the graphic arts has been employed for book illustration, it is advisable for the bookseller to obtain at least a rudimentary knowledge of the different kinds of prints, of which the most important for book illustrating are wood cuts, aquatints, copper and steel engravings, lithographs and etchings. Without such knowledge he will be unable to recognize good items when they come his way or to discuss them intelligently with his customers.

The other classes of fine art specialties mentioned are only less important than those concerning books and may become even more so should the bookseller locate a customer or customers genuinely interested in the acquisition of books on ceramics, jewelry, ornament or textiles. It would be impossible and inadvisable for the bookseller to become an expert in all of these specialties but some knowledge is needed and should be acquired in case he handles any of them extensively.

The rules for handling fine art specialties may be summed up as follows:

1. They should not be stocked extensively unless a definite and certain market exists.

FINE ART SPECIALTIES

2. Special effort should be made to create and maintain a profitable trade in finely bound books and sets.
3. If a definite prospect is located for fine art specialties every effort should be made to ascertain and to fill his wants.
4. The bookseller should acquire at least a general knowledge of fine art specialties for which he has a market.



XI

THE RARE BOOK STORE

IT is highly probably that the coming ten years will see a great increase in the number of rare book stores. At present this development has lagged behind in comparison with conditions in England where there are ten rare book stores to one in this country. With the increase of wealth, education and a leisured class in the United States a corresponding growth of rare book stores is inevitable. This book has been concerned only with the addition of a rare book department to the regular line of new books. This chapter will be devoted to the shop giving its attention to the sale of rare books.

Unless considerable mail order selling is done a rare book store cannot be conducted successfully if removed from a rare book clientele. This limits the practicable location of such stores at the metropolitan districts of cities of 300,000 or more population and to winter or summer resorts where such a clientele may pass a considerable portion of the year. The successful stores of this kind may almost be num-

THE RARE BOOK STORE

bered on the fingers of one hand and owe their success invariably to the knowledge and temperament of their proprietors, who must possess, in addition to a thorough knowledge of rare books the kind of personality which will gain the confidence and trade of wealthy customers. A rare book store of this nature cannot be established without considerable capital, as a choice stock and location are necessary.

The most successful rare book stores are those combining the qualifications as described above with a mail order business conducted by issuing attractively printed catalogs. Typical examples are the Brick Row Book Shops of New York, New Haven and Princeton, James F. Drake of New York, Walter M. Hill of Chicago specializing in first editions, the Cadmus Book Shop and Hudson Book Co. of New York dealing in Americana and Goodspeed's Book Shop of Boston issuing catalogs in almost every branch of rare books.

If the advantages of location in proximity to an extensive rare book clientele are not available, it is necessary for the dealer to conduct a larger proportion of his business by mail order methods or to seek other profitable side lines such as prints, antiques or gift shop specialties. There are hundreds of dealers in all parts of the country who have built up extensive and profitable businesses in rare books

BUYING AND SELLING RARE BOOKS

by the employment of printed catalogs, mimeographed or multigraphed lists; in some cases merely by typed or handwritten lists. If rare book buyers are not present in numbers in the vicinity of the store it is absolutely necessary to get in touch with them by means of the mails. This is axiomatic and can be taken for granted without testing the truth of the statement through sad and costly experience.

Perhaps the most important factor in the success of any exclusive rare book business is that vague and intangible quality which can be called, "tone" but which is much more easily felt than described. The proprietor of a successful rare book business through his knowledge, both of rare books and of his customers, selects and presents a stock in which there is not a jarring note. If he deals in Americana he will not offer worthless and common compilations, cheap subscription books, textbooks or poorly bound and printed reprints; if in first editions, shoddy or poorly written books, damaged or imperfect copies, limited editions without limit or reason, or anything else not desired by the discriminating collector. This factor of careful selection is the great difference between the rare book and the second-hand store and if the proprietor is not qualified to choose and present a fitting rare book stock he will not be able to make any success in this field.

THE RARE BOOK STORE

Most people in thinking of a rare bookstore form the picture of a dark and dingy room packed to the ceiling with dusty books bound in rotting calf or sheep, where it is necessary to prowl around for hours to discover any wanted volume; in other words to "browse" upon an exclusive diet of dirt and book worms. In actual practice, however, the proprietor of the successful rare book store of today, while preserving the appearance of antiquity is careful to keep his stock clean, well arranged, and to provide liberal illumination; instead of building shelves running to the ceiling he limits them to six or eight feet in height.

Remainders should not be sneered at merely as such but may be stocked with discrimination if they meet the tests of quality. A temporary sojourn in the purgatory of remainders has been the fate of the first edition of Fitzgerald's *Rubaiyat*, Herndon and Weik's *Lincoln* and many of the rarest pamphlets of Shelley, and who can say that their immortality is less assured through this harrowing experience? In fact it is extremely probable that most of the rarest items including the folios and quartos of Shakespeare were at one time or other on the remainder counter. The rare bookseller must judge contemporary books for himself and if he is not qualified to do this, he will never make a success as he will also

BUYING AND SELLING RARE BOOKS

lack the ability to discriminate among the countless thousands of out-of-print publications.

In stocking new books the exclusive rare book dealer should be careful to purchase only publications which are in tone with the balance of his stock. He will find a demand in any location for street guides, city maps, dream books, cheap reprints of popular fiction, technical books, autobiographies of flappers and a hundred and one other publications, which while worthy and profitable in themselves or for the second-hand store are not desirable or fitting for a rare book store; in fact the moment they are stocked he has no legitimate right to claim this title.

If carefully selected, new books should be added to the rare book stock. Their desirability and profit is proved by the fact that every rare book dealer of consequence finds it worth-while to handle them.

XII

THE SECOND-HAND BOOKSTORE

THE qualifications for conducting the ideal second-hand bookstore are so high that it is extremely probable that the possessor of them could do a good job at running the United States Steel Corporation and have plenty of time left over to assist Henry Ford. He would have to be familiar with the contents of every printed book and be able to judge its scarcity and value. Naturally enough such a bookseller has never existed, although some of the old-time English and German booksellers possessed a surprising knowledge of all classes of printed books. In modern times book production has increased so amazingly that it would be impossible for any one man to have more than a general familiarity with the millions of printed books and pamphlets.

Of all branches of bookselling the second-hand bookstore has the best chance of success and yet the real successes in this field are surprisingly few. This apparent paradox is doubtless due to the fact that those persons with the business and educational

BUYING AND SELLING RARE BOOKS

qualifications necessary for conducting a successful second-hand bookstore usually prefer other lines of activity where their talents will bring them greater financial returns. In most cases where a fine and paying second-hand bookstore exists it will be found on investigation that the proprietor is capable of making more money in other fields and is running his store because he has a deep and abiding love for books and perhaps the conviction that he is rendering a real service to booklovers.

With the whole world of books to choose from it is not surprising that the greatest danger confronting the average second-hand bookseller is dead stock. Buying as he does in large lots of hundreds or thousands of books at a time he is bound to secure an appalling percentage of trash. The problem is to build up a stock of worthy and saleable items and to segregate and close out at low prices all other books before the shelves are clogged with them. This calls for highly discriminating buying and keen and rapid selling. The successful second-hand bookseller knows and gets a good price for out-of-print books of merit and does not make the mistake of overpricing cheap and common items. He keeps his good books on the shelves and the others on the tables or the bargain bin in front of the store. He refuses to buy lots which are all trash and makes certain that there are enough

THE SECOND-HAND BOOKSTORE

good books in a lot to permit closing out the remainder at a price which will move them in short order.

Careful classification is also very important for the second-hand bookseller, both for the benefit of his customers and for himself. In fact, department store methods of business could and should be applied to every second-hand bookstore. The proprietor by classifying his books and keeping a record of his sales in each class can easily determine which pay the largest profit and are most in demand. He can then push the buying and selling of such classes of books. Conditions vary according to location but it is generally true that the following classes of books are good money makers for the second-hand store:

1. School books.
2. Religious books.
3. Occult.
4. Fiction.
5. Business and technical books.
6. Popular reprints.
7. Guide books, automobile guides and the general line of popular paper-bound books.
8. Magazines.
9. Americana.
10. First editions.
11. New books.

BUYING AND SELLING RARE BOOKS

In those locations where school texts are not furnished by the local schools, the buying and selling of second-hand school texts is always an important and profitable feature of the second-hand store. Such books are easily bought and readily sold and it is hardly necessary to point out the importance of devoting a good deal of effort to them.

If properly selected, religious books will usually pay a greater return than any other class of books with the possible exception of school books. Discriminating buying is necessary, as many religious books, especially the older ones, are not in demand; however, if attention is devoted to selecting a worthy and up-to-date stock in this field the average second-hand bookseller will be surprised at the results achieved. In fact there are a great number of stores which specialize entirely in religious books and with noteworthy success.

Fiction is always wanted and can usually be bought reasonably and turned over rapidly. In connection with second-hand fiction popular reprints and also the regular editions of current novels can be sold to advantage.

Standard business and technical books are always in demand and should be featured prominently in every second-hand bookstore. In this department

THE SECOND-HAND BOOKSTORE

also new books can be worked in and should always supplement the second-hand stock.

Guide books of all descriptions and popular paper-bound books and magazines should be stocked in accordance with the local demand which will soon be sized up from items of this nature requested by those entering the store.

All rare book items such as Americana and First Editions and others described in previous chapters of this book should be stocked and carefully classified. The proprietor of the second-hand store should have sufficient knowledge of rare books to recognize them when they come his way and to obtain their current market price. The greater profit obtained on the rare items will enable him to close out the trash at even lower prices and have a quick moving stock in all departments.

The real booklover cannot resist entering a second-hand bookstore. If he finds a carefully chosen, well displayed and reasonably priced stock he will come again and again. He buys new books also when he sees the ones he wants. It is for this reason that every second-hand bookseller who is making money stocks a surprisingly large proportion of new books. In the large cities such as New York and Chicago many of the so-called second-hand booksellers dis-

BUYING AND SELLING RARE BOOKS

play on their shelves and tables more new than old books. There must be a reason for this or successful proprietors would not stock new books. The fact is that many real book lovers and book buyers, some in fact who rarely visit other bookstores, enter second-hand stores, and in many cases buy new books. The importance of this to the owner of a second-hand bookstore is evident.

In the successful second-hand bookstore the stock is kept clean and made convenient of access to customers. The day of towering shelves clogged with soot-laden trash has passed. Shelves are low and if necessary well illuminated. Clerks are courteous and in the near vicinity to give information to possible customers if it is demanded but never obtrusive. The average purchaser of second-hand books usually knows about what he wants and resents interference when he is making his choice.

Large and successful second-hand book dealers often do a good business by mail, both in rare books and in other classes such as remainders, law books, textbooks, religious books, business and technical books, etc. The procedure for such selling has been fully explained in previous chapters of this book. The purpose is to reach a larger number of customers than is possible locally and also to dispose of stock which is not readily saleable at home.

THE SECOND-HAND BOOKSTORE

It does not take a large amount of capital to start a second-hand bookstore as the business does not require expensive or elaborate stores or fixtures and the initial investment in a stock need not be a large one. The proprietor of such a store must possess considerable commercial acumen combined with a wide knowledge of books and with this equipment he can go far. Many of the largest rare and new booksellers of today started in with a few hundred second-hand books, a hundred feet of pine shelving and a store on a side street. The education received in conducting a second-hand bookstore is a valuable one and no doubt many of the future Quaritches and Dr. Rosenbachs will get their start in this manner.

THIS BOOK WAS DESIGNED BY ROBERT S. JOSEPHY
AND PRINTED UNDER HIS SUPERVISION AT THE
VAIL-BALLOU PRESS, BINGHAMTON, NEW YORK



3 9001 02074 8052



